

TOTAL TRANSACTIONS IN THE NEW YORK STOCK EXCHANGE

WEEK ENDED OCTOBER 29, 1921. Year to date: 137,686,989

Table of stock transactions with columns for Name, High, Low, Last, and Div. Includes various stock listings such as Adams Express, American Express, and various industrial stocks.

POLITICS SLACKEN DEALINGS IN LONDON

Partial Reaction Results From Cheap Money, Gilt Edge Issues Going Up.

IRELAND STILL A MENACE

Liquidation Declines, After Mad Rush of All Kinds of Holders to Sell.

Political uncertainties, more particularly those in Ireland, and the attempt by Charles of Hapsburg to reestablish himself on the throne of Hungary, had a bad effect on the market last week, but toward the close news became less discouraging, and under the influence of cheap money gilt edge securities derived benefit.

Despite this gilt edge securities held up well. One really good security, however, is the stock of the stream of liquidation in the market, which was such a bad feature of previous weeks.

The markets appear to be on the mend, and provided no political obstacles intervene, a fairly general recovery may be anticipated.

CREDIT CONDITIONS SHOW TRADE BETTER

First Improvement During Life of Reserve System.

Improvement in several more important branches of business activity have been reflected in existing credit conditions and for the first time since the establishment of the reserve system a general improvement in the market has been taken place when the demand for funds to move crops was present as in previous years.

The rise in the price of raw cotton and the rapid movement of this year's grain crops have been the factors in liquidating loans, especially in districts which are primarily or largely agricultural.

It was in October, 1920, that the loans of the reserve system reached their highest point, and correspondingly the reserve percentage of the larger banks in their lowest point.

Nat'l. Bank of Commerce Chase Nat'l. Bank Rts.

McCLURE, JONES & REED

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FINANCIAL NEWS AND COMMENT

Railroad Men Expect Hearings by Labor Board of Arguments for Wage Cuts.

STOCK MARKET STRONGER

Steel Trade Gives Promise of Marked Improvement in Late Winter.

The financial markets had contended all along that a railroad strike could not effect its purpose, but that belief did not prevent expression of great relief last week when the strike order was cancelled.

The direct benefit to the railroads themselves is not to be read clearly yet. Superficial examination of comment by members of the United States Railroad Labor Board and union leaders on the decision in Chicago suggests that the roads may have to wait a long time to put through another reduction of wages.

Our Statistical Department is prepared to advise regarding the selection of oil securities.

Record of Investments Chart

We have compiled for distribution a simple chart for listing your security holdings which will show at a glance your monthly and annual income, together with necessary information on Federal, New York State and New York City taxes.

W.C. Langley & Co.

Investments 115 BROADWAY, NEW YORK

New York Central R.R. Gold Fours

Due May 1, 1934

Legal investment for Savings Banks and Trust funds in New York, Conn., N. J., Mass. and other States.

Rutter & Co.

14 Wall St. New York

J.K. Rice, Jr. & Co. Buy & Sell

American Brass Cincinnati Northern R.R. Continental Insurance General Baking Gilliland Oil Pfd. Hale & Kilburn Nat. Ice & Coal

J.K. Rice, Jr. & Co.

115 Broadway, New York

General Baking Com. & Pfd.

Bought, Sold & Quoted

Dawson, Lyon & Co.

50 Pine St., N. Y. Tel. John 0854

BANK RESOURCES DECLINE

Total for 30,815 Institutions in U. S. is \$49,688,829,000.

WASHINGTON, Oct. 30.—Aggregate resources of the 30,815 banks in the country, amounting to \$49,688,829,000, declined by \$3,920,260,000 in the last fiscal year, according to a statement of bank reports for June 30, 1921, issued to-night by Comptroller of the Currency Cristanger.

The \$154 national banks reporting showed a reduction in resources of \$2,922,591,000.

EDWARD B. SMITH & CO.

Investment Securities Corporation Financing Co. mission Orders Executed

165 Broadway New York

1411 Chestnut St. PHILADELPHIA

Special Cable to The New York Herald.

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